PRESS RELEASE

FORTIS POSTS STRONG FINANCIAL RESULTS IN Q4FY2012
GLOBAL REVENUE AT RS 1,279 CR ON CONSOLIDATION OF INTERNATIONAL OPERATIONS
OPERATING EBITDA AT RS 160 CR
PAT UP 41%, AT RS 42 CR

FY 2012 GLOBAL REVENUES UP 100% TO RS 2,983 CR
OPERATING EBITDA UP 91% TO RS 400 CR

New Delhi, May 28, 2012: Fortis Healthcare Ltd. (Fortis Healthcare), amongst the fastest growing integrated healthcare delivery companies in the Asia-Pacific region, today, announced its audited consolidated results for the quarter and the year ended March 31, 2012.

Key Financial Highlights for the quarter (Q4 FY2012)

- Consolidated Global Revenues stood at Rs 1,279 Cr compared to Rs 421 Cr in Q4 FY11
- Consolidated Operating EBITDA was at Rs 160 Cr compared to Rs 58 Cr in Q4FY11.
- Q4 FY12 PAT UP 41% to Rs 42 Cr.
- Total India Business at 50% of consolidated revenues records a strong growth of 52%. Operating EBITDA for the India business at Rs 81 Cr, up 40%
- India hospital business revenue grows 23% to Rs 520 Cr. Operating EBITDA at Rs 73 Cr, up 25%
- International business at Rs 637 Cr contributes 50% to consolidated revenue. Operating EBITDA at Rs 78 Cr.

Key Financial Highlights for FY12

- Consolidated Global Revenues grow 100% to Rs 2,983 Cr compared to Rs 1,491 Cr in FY11.
- Operating EBITDA grows 100% to Rs 400 Cr representing an EBITDA margin of 13.4%
- FY 12 PAT at Rs 72 Cr

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During the quarter, the Company completed its acquisition of Fortis Healthcare International Pte. Limited (FHIPL) firmly establishing itself as a premier healthcare delivery Company in the Asia Pacific region across the verticals of Primary Care, Day-Care Specialty, Diagnostics and Hospitals.

The Company has attained a well-balanced portfolio of businesses in new healthcare verticals in the developed and emerging markets across 10 countries including India, Australia, Hong Kong, Singapore, Vietnam, amongst others. The company also enhanced its capability in the specialty areas of Cardiology, Neurology, Orthopaedics, Oncology and Urology.

Commenting on the strong financial results of the Company, Mr Vishal Bali, Group CEO, Fortis Healthcare Ltd, said, "We have witnessed a robust growth in our operating performance over the last four successive quarters in all our key businesses and geographies. Our India and International businesses have contributed equally to the growth of the company. I believe this is reflective of the significant business opportunity ahead of us. There are significant synergies in leveraging our medical programs to enhance patient care across our network."

In continuation of its strategic intent to align the Company with globally emerging trends, where healthcare delivery companies are evolving towards innovative and cost effective business models to strengthen operations and focus on their core activity of providing medical healthcare services, an asset light model is advocated. This allows the Company to de-leverage its balance sheet.

Giving this shape, the Company is denominating its business into a Clinical Establishment Division and a Medical Services Division. The Board of Directors, of the Company, in its meeting today, have granted an in principal approval for the future listing of the company's Clinical Establishment Division, on the Singapore Exchange Securities Trading Limited ("SGX-ST") and the Company will be seeking shareholder approval. The listing will be accomplished through the Religare Health Trust, a business trust whose mandate is to principally invest in medical and healthcare assets and services in Asia, Australasia and emerging markets. As the timing of the issue is subject to market conditions, as an interim step, the said business trust has obtained a conditional eligibility-to-list for a SGX-ST Main Board listing on May 24, 2012.

India Business Highlights Q4 & FY12

The Company continued to accelerate its India business, recording a revenue growth of 52% in Q4 to Rs 642 Cr. FY 2012 revenues grew 57% to Rs 2,346 Cr. The operating EBITDA margin for the quarter and full year stood at 12.7% and 13.7% respectively. However, excluding the initial start-up costs of the newly commissioned hospitals and ventures, the EBITDA margin for the quarter and full year stood at 14.0% and 14.8% respectively.

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India Hospital Business

- Operating revenue from the hospital business was at Rs 520 Cr, a significant increase of 23% over Q4 FY11. For FY12 the hospital business grew 28% to Rs 1,912 Cr.

- Operating EBITDA for the quarter stood at Rs 73 Cr, a growth of 25%, excluding the initial start-up costs of the newly commissioned hospitals and ventures, the operating EBIDTA margins were at 15.7%. For FY12 Operating EBITDA stood at Rs 280 Cr excluding initial start-up costs, operating EBITDA margins were at 16.0%

- Key specialties in the year continued to exhibit buoyant growth with Cardiac Sciences growing by 15% and Orthopaedics, Neurosciences, Renal sciences, Pulmonology and Gastroenterology performing well, all with growth rates in excess of 25%. For the year, the Company performed approximately 58,000 cardiac procedures, across its network, marking an 11% rise in procedures over the previous year. Including its other two key specialties of Orthopaedics & Neurology, the cumulative number of procedures stood at 77,000 representing a 15% increase over the previous year. The clinical expertise of the company was demonstrated in the many innovative procedures which were performed to save patient lives.

- The company's flagship quaternary care hospital in Gurgaon is expected to be commissioned in Q2FY13.

- Continuing its focus on achieving and sustaining world class quality standards, Fortis Mulund, Mumbai, successfully received its JCI accreditation for the third time. A number of hospitals continued to get their facilities accredited by NABH.

- Net operating revenue of the India Diagnostic business (SRL), for the quarter, stood at Rs 122 Cr. For the period under consolidation .i.e. 12 May 2011 to 31 March 2012, the diagnostics business recorded revenues of Rs 434 Cr.

- Operating EBITDA of SRL for the quarter stood at Rs 9 Cr, a margin of 7%. For the period under consolidation .i.e. May 12, 2011 to March 31, 2012, the diagnostics business recorded an operating EBITDA of Rs 42 Cr, an EBITDA margin of 9.7%.

International Business Highlights

The Company's international business recorded revenues of Rs 637 Cr for Q4 FY12. Operating EBITDA for the quarter stood at Rs 78 Cr, a margin of 12.3%. However, excluding the initial start-up expenses of the yet to be commissioned Fortis Colorectal Hospital in Singapore, operating EBIDTA margin stood at 13.1%.

Key Entity Performance

- **Dental Corporation, Australia** recorded net revenues of Rs 359 Cr for Q4 FY12 with an operating EBITDA of Rs 63 Cr, healthy margin of 17.5%. During the year,

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Dental Corporation added 25 new practices and opened 4 new Greenfield practices, taking the total number of practices to 173 with more than 550 principal and associated dentists.

- **Quality Healthcare (QH), Hong Kong** recorded revenues of Rs 212 Cr with an Operating EBITDA margin of 8% due to the launch of an Orthopaedic medical centre and high end specialty services. QH recorded a 10% EBITDA margin in Q3 FY12. During the year, the Company enhanced its focus beyond high end specialty services by adding Neurology, Dermatology, Orthopaedics, Endocrinology, to its existing portfolio and expanded its presence in the radiology diagnostics market in Hong Kong.

- **RadLink, Singapore**, the largest private outpatient Diagnostics and molecular imaging chain in Singapore with seven diagnostic and molecular imaging centres and five GP clinics, recorded revenues of Rs 20 Cr. with an EBITDA margin of 25%. This business was consolidated into Fortis in Feb 2012.

- **Fortis Colorectal Hospital Singapore**, the company's super specialty hospital for colorectal diseases is at an advanced stage of completion and is expected to open in Q2 FY13. This will be the Company's first colorectal hospital and the only one specializing in colorectal diseases, in South East Asia.

- **Hoan My Hospitals, Vietnam,** the largest hospital chain in Vietnam with 5 hospitals and over 800 beds, recorded revenues of Rs 43 Cr in Q4 FY12, with an EBITDA margin of 20%. The performance of Hoan My, was a result of the all round improved performance of its various hospitals. The new Phan Xich Long hospital, a 200 bed facility was launched in Ho Chi Minh City in FY 2012. During the quarter, the company was also renamed as Fortis Hoan My.

Commenting on the consolidation, Mr Bali said, "We remain resolute in pursuing our vision to be the leading integrated healthcare delivery company in the Asia Pacific region. While we continue to expand our presence in India, the consolidation with Fortis Healthcare International has changed the footprint of the company and has given us an immense opportunity to expand and consolidate our key verticals."

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About Fortis Healthcare Limited

Fortis Healthcare Limited is a leading, integrated healthcare delivery provider in the Pan Asia-Pacific region. The healthcare verticals of the company span primary healthcare, speciality day care, diagnostics and hospitals, with an asset base in 10 countries, many of which represent the fastest-growing healthcare delivery markets in the world. Currently, the company operates its healthcare delivery network in Australia, Canada, Dubai, Hong Kong, India, Mauritius, New Zealand, Singapore, Sri Lanka and Vietnam with 75 hospitals, over 12,000 beds, over 600 primary care centres, 191 day care speciality centres, over 210 diagnostic centres and a talent pool of over 23,000 people. Fortis Healthcare is driven by the vision of becoming a global leader in the integrated healthcare delivery space and the larger purpose of saving and enriching lives through clinical excellence.

DISCLAIMER

This press release may contain forward-looking statements based on the currently held beliefs and assumptions of the management of the Company, which are expressed in good faith and, in their opinion, reasonable. Forward-looking statements involve known and unknown risks, uncertainties and other factors, which may cause the actual results, financial condition, performance, or achievements of the Company results, to differ materially from the results, financial condition, performance or achievements expressed or implied by such forward-looking statements. Given these risks, uncertainties and other factors, recipients of this press release are cautioned not to place undue reliance on these forward-looking statements. The Company assumes no responsibility to publicly amend, modify or revise any forward looking statements, on the basis of any subsequent development, information or events, or otherwise. The information contained herein is subject to change without notice and past performance is not indicative of future results. The Company may alter, modify or otherwise change in any manner the content of this press release, without obligation to notify any person of such revision or changes.

For further details please contact:

Raghu Kochar / Ruhee Dhar
Fortis Healthcare Limited
9811617256 / 9818102377

Anurag Kalra / Gaurav Chugh
Fortis Healthcare Limited
9810109253 / 9958588900

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